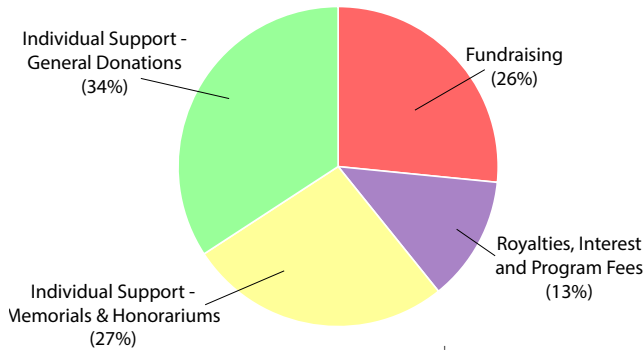


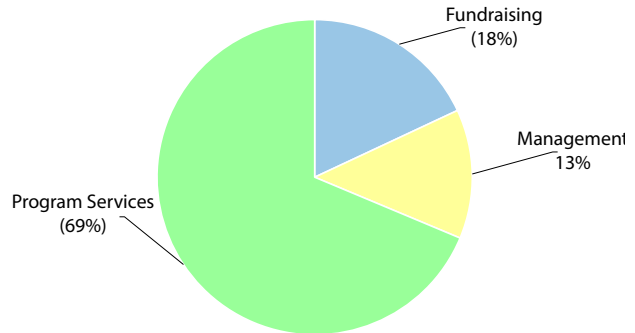
Financial Report – Fiscal Year 2016

Gary C. Sackett, Treasurer

Revenue = \$63,106



Expenses = \$42,250



REVENUE

Individual Support Revenue from individuals supporting the Westie Foundation of America, Inc's (WFA) mission in 2016 totaled \$38,359 (61%) with an additional \$7,977 in royalties from Affiliate programs/ Interest (13%) and \$16,770 from fundraising efforts including the Facebook auctions (26%).

ASSETS

Endowment Funds All memorials and honorariums are added to the Donor Restricted Endowment Fund which now totals \$274,462. Through the legacies of Nancy Schoch and Daphne Gentry, we have significant funds dedicated to Pulmonary Fibrosis research and a veterinary scholarship. Our Donor Restricted Endowment Fund totals 53% of our assets. The income from these funds may be used to fund projects, but the principal is restricted by the Board of Directors and invested carefully to maintain principal while bringing a reasonable return. In 2016, our endowment fund was invested in four mutual funds and, has grown 9.3%. These are tracked monthly to ensure conformance with the WFA's investment strategy.

Unrestricted Funds The WFA has an unrestricted fund balance of \$247,053 including cash, CDs and Mutual Fund investments. This is used to fund management operations, fundraising and program services.

The inventory was valued at \$1,897 at year end.

LIABILITIES

Future Projects WFA retains liabilities of \$75,350 to fund a planned Cancer connection workshop (deferred revenue of \$33,000) and publishing the results of the 2014 workshop (pending the vendor for \$42,350).

EXPENSES

Program Services In 2016, WFA continued support of research and education related to diseases affecting the West Highland White Terrier and held health seminars at the Roving and National Specialties weekend.

Research Funds spent on research were almost all matched by funds from the AKC Canine Health Foundation and Morris Animal Foundation, compounding the benefits our Westies will receive. Grants addressed further Investigation into Atopic Keratinocytes (\$3,000), Treatment of Atopic Dermatitis (\$3,000), Capturing Tumor Cells in Blood (\$2,000) and Defining Genetic Basis of IBD (\$2,000). The WFA paid our grant of \$4,900 to the University of Georgia for completion of the update the Westie e-book and contributed \$5,000 to a Workshop at Texas A&M to explore methods of sample preservation for future research.

Education Education expenses included our website (\$385), the outstanding **Westie Wellness** (\$8,195), and our sponsored seminars (\$441).

Management and Fundraising These expenses were kept to a minimum by careful allocation of resources and the fact that all officers, directors, and committee members are volunteers.

Assets = \$523,413

